

Message Text

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10

ACTION TRSE-00

INFO OCT-01 EA-07 EB-07 NEA-10 ISO-00 IO-11 L-03 H-02

PA-01 PRS-01 AID-05 CIAE-00 COME-00 FRB-03 INR-07

NSAE-00 USIA-06 XMB-02 OPIC-03 SP-02 CIEP-01 LAB-04

SIL-01 OMB-01 NSC-05 SS-15 STR-04 CEA-01 /103 W

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R 111010Z MAR 76

FM AMEMBASSY TAIPEI

TO SECSTATE WASHDC 8780

INFO AMEMBASSY MANILA

AMEMBASSY TOKYO

AMEMBASSY ISLAMABAD

USLO PEKING

AMCONSUL HONG KONG

C O N F I D E N T I A L TAIPEI 1592

E.O. 11652: GDS

TAGS: EAID, EFIN, ADB, TW

SUBJECT: ASIAN DEVELOPMENT BANK (ADB) ANNUAL MEETING

REF: (A) STATE 053964 (B) TOKYO 3242

1. ROC DELEGATION WILL CONSIST OF K.H. (YU KUO-HUA), GOVERNOR OF CENTRAL BANK; S.YM WANG (WANG SHAO-YU), VICE MINISTER OF FINANCE; MARTIN WONG, ECONOMIC MINISTER, ROC EMBASSY IN WASHINGTON; RICHARD CHI (CHI K'O-YU), DIRECTOR OF MONETARY DEPARTMENT OF MINISTRY OF FINANCE; AND PAUL KING (CHIN TSO-M), CHIEF OF SECRETARIAT OF CENTRAL BANK.

2. ROC DELEGATION WILL, AS USUAL, ADOPT VERY LOW PROFILE AT ADB MEETING. IT DOES NOT INTEND TO RAISE ANY ISSUES EITHER IN PLENARY SESSIONS OR WITH BANK OFFICIALS.

3. ACCORDING TO VICE MINISTER WANG, ROC DELEGATION IS NOT PLANNING TO SEEK BILATERAL MEETING WITH USDEL. GROC
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HOPES, OF COURSE, THAT IT CAN COUNT ON US SUPPORT IN THE

EVENT ROC MEMBERSHIP IS CHALLENGED. ONE OTHER PROCEDURAL ISSUE THAT COULD SURFACE TO CAUSE ROC PROBLEMS, ACCORDING TO WANG, IS POSITION OF NEW SAIGON GOVERNMENT VIS-A-VIS THE ADB. CURRENT EXECUTIVE DIRECTOR REPRESENTING ROKG, GROG AND SOUTH VIETNAM IS KOREAN. GROG HAS BEEN INFORMED BY ROKG THAT IT DOESN'T WANT TO REPRESENT VIETNAM AND IT IS HIGHLY UNLIKELY THAT VIETNAM WANTS TO BE REPRESENTED BY ROKG. IF VIETNAM DELEGATION APPEARS AT JAKARTA ISSUE OF REPRESENTATION COULD BE A SUBJECT OF DISCUSSION. THIS CONCEIVABLY COULD SPILL OVER INTO DISCUSSION OF ISSUE OF GROG LEGITIMACY.

4. EMBASSY IS PUZZLED AT STATEMENT ATTRIBUTED TO ADB PRESIDENT INOUE THAT "ADB COLD HARDLY DRIVE OUT TAIWAN BECAUSE OUTSTANDING ADB LOANS TO TAIWAN TOTAL 90 MILLION DOLLARS". THE INFERENCE IS THAT IF ROC WERE EXPELLED FROM ADB IT WOULD NOT REPAY LOANS. IF THIS IS WHAT GROG HAS TOLD ADB IT RUNS COUNTER TO WHAT GOVERNOR YU AND VICE MINISTER WANG HAVE TOLD EMBASSY. THERE IS ACUTE REALIZATION IN GROG THAT ITS ABILITY TO OBTAIN LOANS FRM OTHER GOVERNMENTS AND FROM COMMERCIAL BANKS WOULD BE SERIOUSLY JEOPARDIZED WERE IT TO RENEGE ON LOANS RECEIVED FROM IFI'S. THIS, OF COURSE, IS NOT TO SAY THAT THE GROG WOULD NOT BE GREATLY DISTRESSED TO BE DRIVEN OUT OF THE ADB. UNGER

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